TARIFF ACTION MEMORANDUM

Date: March 10, 2022

File: TA535–18

Date TA Filed: January 7, 2022

Statutory End Date (extended): March 18, 2022

Name of Utility: Matanuska Electric Association, Inc.

Synopsis of Filing:
Matanuska Electric Association, Inc. (MEA) proposes to enter into a special contract with Energy 49, LLC (Energy 49).

Tariff Recommendations:
Staff recommends the Commission:

1) Approve the *Interconnection and Purchase Power Agreement between Matanuska Electric Association, Inc. and Energy 49, LLC*, filed January 7, 2022, with TA535-18, effective March 18, 2022. The special contract is attached herewith as Attachment 1.
2) Approve Tariff Sheet No. 98, filed by MEA on January 7, 2022, with TA535–18, as shown on the attached tariff sheet (*see* Attachment 2). The effective date of the tariff sheet should be March 18, 2022.

Reasons for the above indicated recommendation:

See attached memorandum.

Signed: John Paul Manaois Title: Common Carrier Specialist
Jess Manaois

Commission decision re this recommendation:

	DATE (If different than 3/10/2022)	I CONCUR	I DO NOT CONCUR	I WILL WRITE A DISSENTING STATEMENT*
Pickett		RMP		
Kurber				
Scott	Mar 14, 2022	AGS AGS		
Sullivan		DS		
Wilson	Mar 14, 2022	JWW JWW		

Special Instructions to Staff:
*If this column is initialed, Staff will contact the Commissioner for the statement; otherwise, the dissent will simply be noted at the close of the By Direction Letter Order.

STATE OF ALASKA
The Regulatory Commission of Alaska
701 West 8th Ave., Suite 300
Anchorage, Alaska 99501-3469

SUPPLEMENTAL MEMORANDUM

To: Robert M. Pickett, Chairman
Keith Kurber II
Antony Scott
Daniel A. Sullivan
Janis W. Wilson

Date: March 10, 2022

File: TA535–18

From: Jess Manaois, JM Common Carrier Specialist

Subject: TA535–18, Potential Impact of the Energy 49, LLC's (Energy 49's) Solar Project on the Minimum Gas Take Requirements with Hilcorp Alaska LLC (Hilcorp)

BACKGROUND

On January 7, 2022, Matanuska Electric Association, Inc. (MEA) filed TA535-18 seeking approval or acceptance from the Commission of a special contract to purchase the entire energy output of Energy 49's 6MW solar farm in Houston, Alaska.[1] MEA filed additional information on February 8, 2022,[2] and on February 25, 2022.[3] MEA also agreed to extend the statutory deadline for TA535-18 from February 22, 2022 to March 18, 2022 to address concerns with potential effects of MEA's proposed contract with Energy 49 on MEA's minimum gas take requirements under the gas supply agreement (GSA) with Hilcorp.[4]

DISCUSSION

Under the GSA, Hilcorp provides a firm supply of natural gas that MEA uses to fuel its Eklutna Generation Station (EGS).[5] The extended GSA provides that Hilcorp will supply natural gas to MEA with a minimum annual gas volume consumption requirement of 5.6 Billion cubic feet (Bcf) through March 31, 2028.[6] MEA will incur a penalty if it falls below the minimum gas take requirement.

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[1] TA535-18, *Energy 49, LLC Special Contract*, filed January 7, 2022 (TA535-18).

[2] *See* email from Mr. Tyler Clark to Staff dated February 8, 2022 (First Supplemental Filing).

[3] *See* email from Mr. Tyler Clark to Staff dated February 25, 2022 (Second Supplemental Filing).

[4] Second Supplemental Filing at 2–3.

[5] *See* Order U-13-160(2), *Order Granting Petition for Approval of Gas Supply Agreement, Approving Gas Supply Agreement and Cost Recovery Through COPA, and Closing Docket*, dated February 12, 2014 (Order U-13-160(2)). *See also* TA432-18, general correspondence letter, with the GSA attached, dated March 6, 2014; TA470-18, Letter Order L1600245, dated May 31, 2016; TA504-18, L1900106, dated March 13, 2019; and TA522-18.

[6] *See* TA522-18, Letter Order L2000338, dated September 4, 2020.

MEA asserted the projected energy output under the contract with Energy 49 would not be material enough to cause MEA to fall short on its minimum gas consumption volumes under the MEA's GSA with Hilcorp.[7] MEA stated that the peak energy production from the solar farm would potentially only provide about 1% of the energy needed to meet MEA's projected native load.[8] Table 1 below shows a comparison of MEA's gas requirements with and without the Energy 49 contract, indicating the solar farm's minimal impact on MEA's gas requirements.

Table 1 – Comparison of Gas Requirements With and Without Energy 49 Contract

Year	MEA Native Load Projection (MWh)	Current Non-Thermal Generation (MWh)	Including Energy 49 Contract				Excluding Energy 49 Contract		
			Energy 49 Contract (MWh)	EGS Generation (MWh)	Power Pool Generation (MWh)	Minimum Gas Requirements (Bcf)	EGS Generation (MWh)	Power Pool Generation (MWh)	Minimum Annual Gas Take Requirements (Bcf)
2022	781,600	121,000	-	526,764	133,836	5.6	526,764	133,836	5.6
2023	789,500	121,000	9,785	539,787	118,928	5.6	472,182	196,318	5.6
2024	796,300	121,000	9,736	492,467	173,096	5.6	475,300	200,000	5.7
2025	802,000	121,000	9,687	471,313	200,000	5.6	481,000	200,000	5.7
2026	808,300	121,000	9,639	477,661	200,000	5.7	487,300	200,000	5.8
2027	814,600	121,000	9,591	484,009	200,000	5.7	493,600	200,000	5.8
2028	821,800	121,000	9,543	491,257	200,000	5.8	500,800	200,000	5.9

Table 2 below shows MEA's native load and gas minimum requirements under the GSA.[9] With MEA's native load projections with the Energy 49 contract higher than in previous years with relatively higher corresponding gas minimum requirements, Staff believes that MEA will not have any issue meeting its minimum gas requirements going forward.

Table 2 – MEA's Historical and Projected Load and Minimum Gas Volume Requirements

Year	MEA Native Load Projection (MWh)	Minimum Annual Gas Take Requirements (Bcf)
2014	722,243	0.600[10]
2015	731,265	7.3
2016	727,095	7.5
2017	751,416	7.6
2018	722,470	5.9
2019	721,111	5.9
2020	751,476	6.0

[7]Second Supplemental Filing at 4.

[8]Second Supplemental Filing at 4.

[9]Staff pulled the native load requirements from MEA's annual report (FERC Form No. 1, page 401)

[10]Under the GSA, the first delivery was on August 1, 2014, and the contract volume for the first year of delivery, from August 1, 2014 to December 31, 2014, was 0.600 Bcf (*see* Order U-13-160(2), at 2–3; *see also* GSA at 11).

Year	MEA Native Load Projection (MWh)	Minimum Annual Gas Take Requirements (Bcf)
2021	768,738	6.0
2022	781,600	5.6
2023	789,500	5.6
2024	796,300	5.6
2025	802,000	5.6
2026	808,300	5.7
2027	814,600	5.7
2028	821,800	5.8

The Commission also requested MEA to calculate the gas price to equal the 2029 cost of power associated with the Energy 49 contract under MEA's small facility power purchase rate (SFPPR), and the annual gas price escalation between MEA's current gas price and the gas price in 2029. MEA provided the calculations in Table 3 below, and noted that the SFPPR estimate uses annual figures and assumes construction of Energy 49's project is completed in 2023. The estimated total generation and purchases from all sources (Line E) was based on the total system sales (Line G), and includes projections of MEA's own use and system losses.[11] The estimated generation from EGS in Line C removes projected "non-thermal generation" resources from Line E to project thermal generation resources. Based on these parameters and the projected energy price in 2029 under the Energy 49 contract (Line J),[12] MEA interpolated the amount for total cost of fuel and transportation in Line A. MEA calculated a 2029 gas price of $7.66/Mcf to make the Energy 49 contracted energy "breakeven" with MEA's SFPPR.[13] MEA states that the annual natural gas price escalation that would need to occur between MEA's gas price today of $7.50/Mcf and the hypothetical future gas price in 2029 to reach or exceed the foregoing "breakeven" gas price of $7.66/ Mcf, is approximately 0.3% per year.[14] For perspective, MEA notes that the approved GSA price/Mcf in 2028 is $7.98/Mcf, which equates to an average annual escalation of about 1%.[15]

Table 3 – SFPPR and 2029 Gas Price

MEA's estimated SFPPR Calculation:		
A.	Total Cost of Fuel and Transportation	$48,516,215
B.	Cost of Inter-Utility Purchases	-
C.	Generation from EGS (kWh)*	697,500,000
D.	Inter-Utility Purchases (kWh)	-
E.	Total Generation and Purchases from All Sources (kWh)	828,000,000

[11]TA535-18 at 5, Figure 1, wherein MEA projected 828,000 MWh energy requirement for 2029. MEA filed the same projection in its compliance filing on January 31, 2022, in Docket I-15-001.

[12]Special Contract, Appendix D. MEA's special contract with Energy 49 provides an annual escalation factor of 1.5% in that the projected energy price in year 7 of the contract, or 2029, will be $0.0733/kWh.

[13]Second Supplemental Filing at 5.

[14]($7.66 - $7.50)/$7.50]/7 years to 2029 * 100% = 0.3%.

[15]Second Supplemental Filing at 5.

F.	Ratio of EGS Generation and Inter-Utility Purchases to	
	Total Generation and Purchases from All Sources (C + D) / E	84.2%
G.	Total System Sales (kWh)	786,000,000
H.	Avoided Fuel, Transportation & Purchases (¢/kWh) (A + B) / (F x G)	7.327
I.	Avoided Variable O&M	0.003
J.	**Small Facility Power Purchase Rate (¢/kWh) H + I**	**7.330**
	Total Cost of Fuel and Transportation	$48,516,215
	Less: APC Transportation**	$2,221,653
	Less: KBPL Transportation**	$1,489,725
	Total Cost of Fuel	$44,804,838
	Total Natural Gas Requirements (Mcf)	5,848,250
	Cost per Mcf	**$7.66**

**For simplicity, includes kWh associated with Power Pool*

***Assumes current $/Mcf and fixed transportation rates.*

Staff believes that MEA has demonstrated that the proposed special contract with Energy 49 will not have significant impact on MEA's GSA gas volume requirements. Further, the proposed contract will not imperil the gas supply requirement unless the demand for power in MEA's service area falls or the price of gas flatlines which Staff believes will unlikely happen. Based on the above, Staff believes that the special contract between MEA and Energy 49 is just and reasonable.

Signature: Robert M Pickett

Email: bob.pickett@alaska.gov

Signature: Keith Kurber II
Keith Kurber II (Mar 10, 2022 11:40 AKST)

Email: keith.kurber@alaska.gov

Signature: Daniel Sullivan
Daniel Sullivan (Mar 10, 2022 17:58 AKST)

Email: daniel.sullivan@alaska.gov

Signature:

Email: antony.scott@alaska.gov

Signature: Janis W. Wilson
Janis W.Wilson (Mar 14, 2022 17:00 AKDT)

Email: janis.wilson@alaska.gov

INTERCONNECTION AND POWER PURCHASE AGREEMENT

BETWEEN

MATANUSKA ELECTRIC ASSOCIATION, INC.

AND

ENERGY 49, LLC

INDEX

INTERCONNECTION AND POWER PURCHASE AGREEMENT

BETWEEN

MATANUSKA ELECTRIC ASSOCIATION, INC.

AND

ENERGY 49 LLC

WHEREAS, Energy 49, LLC (hereinafter the "Producer") is constructing a solar generation facility with an alternating current (AC) nameplate capacity of approximately 6 Megawatts ("MW"), to be located at Hawk Lane, Houston, AK 99694 Alaska (hereinafter the "Project"); and

WHEREAS, Producer wishes to interconnect the Project with the electric distribution system owned by Matanuska Electric Association, Inc. (hereinafter "MEA"); and

WHEREAS, Producer desires to sell the entire electric energy output of the Project to MEA pursuant to a long-term power purchase agreement (hereinafter the "Agreement"):and

WHEREAS, MEA wishes to interconnect with Producer's Project, and purchase the entire electric energy output of the Project, subject to the terms and conditions of this Agreement.

NOW THEREFORE IT IS HEREBY AGREED:

1. Parties

The parties to this Agreement are Producer and MEA. Within this Agreement, the term "Party" means either Producer or MEA, and the term "Parties" means both Producer and MEA.

2. Term

This Agreement does not become effective until (1) it has been signed by authorized representatives of both Parties and (2), in accordance with 3 AAC 48.390(b) prior approval of the Agreement by the Regulatory Commission of Alaska (hereinafter "Commission") has been granted. The Parties also acknowledge that this Agreement is, at all times subject to revision by the Commission.

Producer acknowledges it may be required by the Commission to obtain a Certificate of Public Convenience and Necessity prior to operating its power generation facilities. Producer assumes all responsibility for obtaining any applicable Commission approval, or exemption for such, and acknowledges that any necessary Commission determination must be obtained before energy sales may transpire under this PPA.

Prior to the first delivery of electric energy generated from the Project to MEA (the "Startup Date"), Producer shall have completed commissioning of the Project and all MEA Upgrades shall be complete. This Agreement will expire three (3) years from its date of execution if the Startup Date has not occurred prior to such expiration date. If the Startup Date occurs prior to the expiration date identified above, this Agreement will expire twenty-five (25) years from the Startup Date.

3. Project Output

Producer commits to sell all (100%) of the Project's output, as metered at the interconnection point, to MEA. MEA commits to purchase all (100%) of the Project's output, as metered at the interconnection point, subject to Section 15 (Curtailment and Disconnection) of this Agreement.

Producer shall guarantee 80 percent of expected annual output from front-side panel production over any consecutive 36-month period. The Parties agree that, for the purposes of this Agreement, the term "Front-side Panel Production" refers to the estimated production from the front side of a bi-facial solar panel and that the expected annual output from the Front-side Panel Production is provided in Appendix C. When determining whether Producer has satisfied its obligation to provide 80 percent of the expected annual output from Front-side Panel Production over any consecutive 36-month period, Producer is entitled to make appropriate adjustments in that calculation to account for any Force Majeure Events (which for this purpose means any circumstances outside Producer's reasonable control that cannot be avoided through commercially reasonable efforts) and/or MEA directed curtailments (including any curtailment or disconnection pursuant to Section 15). In the event Producer fails to satisfy its obligation to provide the contract output, MEA, in its sole discretion, may declare such failure a material breach.

4. Equipment Inspection

Producer warrants that its Project equipment is as described on its request for service. In the event Producer seeks to modify its Project equipment (replacement in kind excluded), Producer will provide MEA sixty (60) days' notice prior to performing such modifications so that MEA may determine whether the modifications meet Tariff, safety, and operational requirements, or require modifications to the interconnection equipment. Producer authorizes MEA to inspect Project equipment at any time, with a twenty-four (24) hour notice and exercising this right of inspection, the Parties hereby agree that MEA is not undertaking any responsibility for the design, operation, or maintenance of the Project.

5. Liability and Indemnification

Producer shall defend, indemnify and hold MEA harmless from and against any and all claims, liability, damages and expenses, including reasonable attorneys' fees and court costs, arising out of or related to any personal injury, death or damage to any person or property, including loss of use thereof, which arises out of or results from any act or omission by Producer, its employees, agents, contractors, representatives, successors or assigns during or after construction, ownership, operation or maintenance of Producer's facilities used in connection with this Agreement, except to the extent caused by the negligence of MEA, its employees, agents, or representatives. Producer agrees to compensate MEA for any damage to MEA's equipment caused by Producer operations or resulting from Producer's interconnection with the Project to the extent the damage results from Producer's negligence. Upon the written request of MEA seeking indemnification under this provision Producer shall defend any suit which asserts a claim covered by this provision. If MEA is required to file an action or proceeding to enforce its indemnification rights under this provision and said indemnification rights are upheld by a court or arbitrator having valid jurisdiction, Producer shall reimburse MEA for all expenses, including actual attorneys' fees and court costs, incurred in connection with such action.

Producer further agrees to defend and indemnify and hold MEA harmless of any penalty or remediation ordered by any government agency, caused by or resulting from operation, construction, removal or failure to remove the Project, or Producer's failure to properly maintain

the Project. Producer further agrees that MEA has no responsibility for the design, operation, or maintenance of the Project, and agrees to indemnify MEA against any claims related to such matters.

MEA agrees to defend, indemnify, and hold harmless Producer from any personal injury, death, or property damage to any third party resulting from negligent acts or omissions of MEA employees, agents, contractors, or representatives, while those MEA employees, agents, contractors, or representatives are on-site at the Project exercising any MEA rights granted pursuant to this Agreement. MEA shall have no liability to Producer for outages or disturbances on the MEA system that may impact Producer operations. Producer is responsible for all protections or safeguards necessary to protect Producer operations and equipment while interconnected to MEA.

6. Insurance

For the duration of this Agreement, and at all times the Project is interconnected with MEA's distribution system, Producer agrees to continuously maintain commercial general liability insurance, with carrier(s) permitted to issue insurance policies in the State of Alaska, of not less than $1,000,000 combined single limit for bodily injury and property damage that may originate from the Project. Producer will list MEA as an additional insured on the general liability insurance policy(ies) for the Project. To the extent required by law, Producer will also maintain Workers Compensation and Employer's Liability insurance for the Project during all times the Project is interconnected with MEA's distribution system and Producer or its employees or contractors are working on Producer facilities. To the extent insurance is required by this Agreement, Producer will provide MEA with Certificates of Insurance documenting its compliance with such requirements.

Any failure to comply with the requirements of this paragraph constitutes cause for MEA to immediately disconnect the Project from MEA's system. In the event the Project is disconnected from MEA's system due to Producer's failure to maintain the required insurance, MEA's obligation to purchase electric energy from the Project shall be suspended until such time as Producer provides proof that it is in compliance with its insurance requirements. During such suspension, Producer shall be prohibited from selling Project energy to any individual or entity other than MEA.

7. Technical Standards.

Electric energy produced by the Project shall be delivered in accordance with IEEE Standard 1547 2018, Standard for Interconnecting Distributed Resources with Electric Power Systems, as well as MEA Interconnection standards specified in this Agreement in Appendix-A: MEA Design and Operational Requirements for Interconnection of Small Synchronous Generators.

Producer, in its capacity as owner and operator of the Project, shall operate the Project and perform its obligations hereunder in compliance with Railbelt Reliability Standards approved by the Commission and provided to Producer. MEA shall endeavor to apprise the Producer of any changes to standards set by regulators or regional operators though it remains the ultimate responsibility of the Producer to monitor changes in standards from these sources. MEA will apprise the Producer of any changes in standards initiated by MEA.

MEA shall notify Producer of any Standards Violation caused by the Project ("Standards Violation Notice"). Producer is solely responsible for correcting any Standards Violation it causes and shall provide MEA a written response describing its plan to address the Standards Violation within thirty (30) days. Producer is responsible for any fine it or MEA is assessed as a result of

a Standards Violation resulting from Producer's failure to comply. If MEA provides a Standards Violation Notice and Supplier has not provided a written plan to address such Violation to MEA prior to the end of such thirty (30)-day period, MEA reserves the right to offset the undisputed amount of such fines from its energy payments due to Producer under this Agreement.

In the event Producer disputes the amount or the nature of the Standards Violation Notice, Producer shall notify MEA in writing of the basis for the dispute. Representatives of Producer and MEA shall attempt to resolve the dispute within sixty (60) days of the date MEA received the disputed Standards Violation Notice. If resolution is not achieved within such 60-day period, either Party may submit the dispute to the Commission for resolution.

8. Operation

Producer shall always operate the Project in a manner consistent with prudent utility practice during which the Project is electrically interconnected with MEA's distribution system. Prior to the time Producer commences producing electric energy with the Project, and after the interconnection equipment has been installed, Producer and MEA's Dispatch Supervisor shall review and mutually understand the protocol for disconnection of the Project from MEA's distribution system due to scheduled maintenance and or unplanned outages and restoration to normal operations.

The Operating Requirements and Operation Protocol included in this Agreement are shown in sections "B" and "C" of Appendix A.

9. Pricing

From the Project Startup Date through the end of the term of this Agreement, MEA shall pay the Producer a starting price of $0.067 per kilowatt hour ("kWh") for energy delivered to MEA from the Project, which starting price shall escalate annually at 1.5% per year, as set forth in Appendix D (the "Contract Price").

Once in the first [five (5)] years and once in the [second five (5)] years of this Agreement, Producer may request renegotiation to another rate or rate methodology for the remaining term of the Agreement, at which time the Parties may (but MEA is not obligated to) agree upon another rate or rate methodology consistent with MEA's Tariff. However, once another rate or rate methodology has been successfully negotiated, such rate or rate methodology will remain in place for the remaining term of the Agreement, subject to Commission approval, and no additional negotiations regarding the rate shall occur.

10. Purchase Option

At any time following the tenth (10th) anniversary of the Startup Date, MEA may exercise a right (but is under no obligation) to purchase the Project (including associated real property rights, equipment, and interconnection facilities) for a purchase price equal to the Project's Fair Market Value. The Parties agree that the term "Fair Market Value", for purposes of this Agreement, shall mean the value determined by a nationally recognized independent appraiser selected by the Parties, with experience and expertise in the solar photovoltaic industry. Such appraisal shall act reasonably and in good faith to determine the Fair Market Value and shall set forth such determination in a written opinion delivered to the Parties. The costs of the appraisal shall be borne by the Parties equally. If the Parties are unable to agree on the selection of an appraiser, each Party shall pay for an appraisal performed by such Party's preferred appraisal company and the final purchase price shall be estimated as the average of the two appraisals.

No fewer than one hundred and eighty (180) days prior to the proposed purchase date, MEA shall provide a notice to Producer of its intent to purchase the Project ("Exercise Notice"). Following MEA's delivery of the Exercise Notice, the Parties shall cooperate in good faith to enter into a mutually satisfactory purchase and sale agreement to carry out the purchase and sale contemplated hereunder.

11. Billing & Payment

MEA shall meter the electric energy delivered to MEA from the Project and shall read such meter for billing purposes on or about the last day of each calendar month. The energy will be totaled on an average of a 15-minute demand in kWh for the billing period. MEA shall electronically provide Producer with these meter readings and, to the extent readily available, any intermediate meter readings that Producer may reasonably request. MEA will compensate Producer for only energy transmitted; a demand or kW capacity payment will not be applicable or paid by MEA for the life of the project. Producer shall render an invoice to MEA based upon the energy delivered and billing readings not more frequently than once per calendar month, and MEA shall pay such invoices within thirty (30) days of receipt.

Meter testing shall be done pursuant to the terms set forth in MEA's Tariff, as such terms may be modified from time to time with the Commission's approval. Producer may request a revenue meter test no more than once per year at MEA's cost, otherwise Producer shall compensate MEA for additional requested tests. MEA may administer charges for Power Factor (PF) correction should the Producer facility fail to perform within agreed technical boundaries included in Appendix A for acceptable PF requirements.

Producer will submit its billing invoice to MEA's Accounts Payable Department based on Project output energy delivered the previous month at the metering point as defined in Section 3 above. Billing invoices must be mailed to the following address:

Matanuska Electric Association, Inc.
Attn: Accounts Payable Dept.
P.O. Box 2929
Palmer, AK 99645

Alternatively, billing invoices may also be sent electronically to MEA's Accounts Payable Department by emailing them to: accountspayable@mea.coop.

12. Billing Disputes

In the event MEA disputes the amount invoiced by Producer, MEA shall pay the undisputed amount within thirty (30) days of receiving the disputed invoice and shall notify Producer in writing of the basis for disputing the remainder at the same time as the partial payment is made. Representatives of Producer and MEA shall attempt to resolve the dispute within sixty (60) days of the date MEA received the disputed invoice. If resolution is not achieved within such 60-day period, either Party may submit the dispute to the Commission for resolution.

13. Interconnection and Integration Cost

Producer agrees to pay MEA for all studies that MEA, at its sole discretion, determines are required to interconnect and integrate Producer's facility into MEA's system. In addition, Producer shall pay for all improvements that MEA, at its sole discretion, determines are necessary to interconnect and integrate Producer 's facility into MEA's system. MEA must receive payment for the estimated cost to perform the studies, prior to commencing work. MEA

must receive payment of the estimated cost to install the required improvements, prior to performing any work related to the installation of those improvements. The payment method outlined above shall be in full force and effect throughout the term of this contract, including any additions or modifications to Producer's facility, unless other mutually acceptable terms for payment are reached, and documented in writing, consistent with 3 AAC 50.760(e).

14. Service

MEA will supply electric utility service to Producer pursuant to MEA's Tariff if such service is requested by Producer. Producer is not under any obligation to supply electric energy to MEA but may do so if and when it chooses. MEA may interrupt the supply of electric utility service to Producer at any time for safety, or operational, or other such reasons without any guarantee of restoration time other than complying with prudent utility practices. Service can also be interrupted in case of material breach as stipulated in Section 15 of this Agreement.

15. Curtailment and Disconnection

MEA may disconnect the Project from its system or curtail the amount of energy it takes from the Project without notice if a hazardous condition exists and disconnection or curtailment is necessary to protect persons, utility facilities, or consumer property from damage, or to restore service on MEA's distribution system in the event of an unplanned outage. In the event of such termination or curtailment, MEA shall notify Producer as soon as possible and in writing within 24 hours of the reason for disconnection and its expected duration. If Producer disputes MEA's decision to disconnect or curtail the Project pursuant to this paragraph, Producer shall notify MEA of the basis for its dispute in writing within 10 days of the date of disconnection. If the Parties cannot resolve such dispute within 10 days of the date MEA receives this notice, either Party is free to submit the dispute to the Commission for resolution. In no event, shall MEA be liable to Producer for revenue lost during a disconnection or curtailment pursuant to this paragraph of less than 24-hour duration; provided, that if MEA curtails or disconnects the Project for reasons other than those set forth in Section 15, or Producer's dispute of MEA's decision to disconnect or curtail the Project is otherwise resolved in Producer's favor, MEA shall be liable to Producer for revenue lost during any such period of disconnection or curtailment.

MEA shall provide Producer with at least 24 hours advance notice of maintenance, upgrade, or other activities that would result in a scheduled disconnection or curtailment. MEA shall perform any such maintenance, upgrades or other activities promptly, and shall make all commercially reasonable efforts to minimize the duration of such disconnection or curtailment in accordance with prudent utility practices. MEA shall not be liable to Producer for revenue lost during such disconnection or curtailment, except for revenue lost during periods for which the Commission finds that MEA did not act promptly and make reasonable efforts, in accordance with prudent utility standards, to minimize the duration of such disconnection or curtailment consistent with such other operational considerations as existed at the time.

16. Termination

If the Commission, in its substantive Order addressing approval of this Agreement, alters or imposes terms and conditions that are unacceptable to either of the Parties, either Party may terminate this Agreement upon written notification to the other Party within 30 days of the Commission issuing its Order, following which no purchases or sales under this Agreement will take place, and this Agreement will terminate.

Either Party may terminate this Agreement upon a material breach by the other, but only if notice of the breach has been given, and no cure of the breach has been made prior to expiration of

thirty (30) days from date of notice. Disputes submitted to the Commission for resolution pursuant to this Agreement shall not be considered a material breach of this Agreement for purposes of termination until such time as the dispute resolution process has been finally concluded and there has been a failure of one or both Parties to comply with such final resolution.

17. Notice.

Notice shall be given in writing to the Parties at the following addresses:

When to MEA:

Matanuska Electric Association, Inc.
Attn. Josh Craft, Grid Modernization Manager
P.O. Box 2929
Palmer, AK 99645

When to Producer:

Energy 49, LLC
Attn. Jenn Miller
1570 Garden St.
Anchorage, AK 99508

Alternatively, written notices may also be sent electronically to Producer by emailing them to: jenn.miller@renewableipp.com

18. Entire Agreement

The entire agreement between Producer and MEA with regard to the Project is as set forth in this Agreement and those portions of MEA's Tariff, as such may be amended from time to time with the approval of the Commission, which do not directly conflict with the specific terms of this Agreement.

19. Covenant Not to Compete

Producer agrees that it will not sell, barter, donate or otherwise attempt to deliver Project energy to any individual or entity other than MEA during the life of this Agreement.

20. No Wheeling Rights

Producer acknowledges and agrees that nothing contained herein shall be interpreted or argued to give Producer any right to use MEA facilities for any purpose other than energy delivered to MEA, including but not limited to the wheeling of electrical energy.

21. Renewable Energy Credits

The Parties acknowledge and agree that the Project is economically viable only because of MEA's willingness to enter into a long-term power purchase agreement, under which MEA takes the entire output of the Project. The Parties further acknowledge that the Project may be eligible, or become eligible, for Renewable Energy Credits (herein after RECs) or similar federal, state, or local government incentive programs, and that such RECs may have a monetary value that is independent of the energy produced.

a. Economic Benefits to be Shared Equally.

The Parties agree that, for the duration of this Agreement, they will share equally (Producer receives 50% and MEA receives 50%) in the benefit of any and all RECs attributable to the Project. The Producer shall act as the agent for sale of any available RECs until such time that MEA requests the Producer to cease such activity on MEA's behalf.

b. Duty of Disclosure and Access to Records.

The Producer shall have a duty to make available documentation as is reasonably required to verify the terms and value of the RECs.

c. Right of Offset.

MEA reserves the right to collect its share of the value of any RECs received by Producer from payments that may otherwise be due to Producer under this Agreement.

22. Amendment

The terms of this Agreement shall only be amended by written agreement signed by both Producer and MEA. No amendment of this Agreement shall become effective until approved by the Commission.

23. Assignment

Neither this Agreement, nor any interest therein, shall be transferred or assigned to any other person or entity by either Party unless the other Party has approved of such assignment in writing. Approval of a requested assignment shall not be unreasonably withheld. Notwithstanding the above, Producer may assign its right to receive payments under this Agreement so long as MEA is held harmless under such assignment for payments that might be misdirected.

MEA shall cooperate with Producer to enter into a customary consent to assignment to lenders in connection with Producer's financing of the Project, which shall include customary provisions including extended lender cure periods and other confirmations relative to this Agreement as may be reasonably requested, and shall provide such other certifications, estoppels, representations, information and other documents as may be reasonably requested by Producer or its investors or lenders.

24. Governing Law

The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State of Alaska.

25. Relationship of the Parties

Under the terms of this Agreement, Producer is a seller of electric energy and MEA is a purchaser of electric energy. This Agreement shall not be interpreted as creating any sort of partnership, joint venture, or agency relationship between MEA and Producer.

AGREED:

AGREED:

Energy 49, LLC		Matanuska Electric Association Inc.	
By:		By:	
Date:	12/3/2021	Date:	12/3/21
Name:	Jenn Miller	Name:	Anthony M. Izzo
Title:	Chief Executive Officer of Renewable IPP, LLC, as Manager of Energy 49, LLC	Title:	Chief Executive Officer

APPENDIX-A
MEA'S TECHNICAL REQUIREMENTS FOR INTERCONNECIONT OF GENERATION OVER 100 KVA

- Design Requirements
- Operation Requirements
- Operation Protocol

A. Design Requirements

1. Overview:

This section outlines the minimum requirements and operating parameters for interconnecting generation and co-generation of synchronous generators to the MEA system under this Project. To ensure continuity of service to its customers and the safety of its employees and the public, MEA retains the rights to establish additional requirements on a case-by-case basis. The interconnection One-Line Drawings for the proposed installation are shown in Appendix B of this document. Producer shall provide a complete Commission plan of their facility. The plan shall be completed by a professional engineer and shall include, but is not limited to, protections setting, SCADA points list, and the sequence of checking out equipment before interconnecting to MEA's system.

2. Protective and Control Equipment:

The following minimum protective relaying shall be applied to each generator system. MEA prefers an SEL-700GT relay for rotating generation or an equivalent relay with the functionality outlined below in section A.2. For Non-rotating generation, an inverter with the functionality outlined below in section A.2 shall be provided. MEA or the producer may propose alternative inverter control logic as long as it is compliant with IEEE 1547 2018 and approved in writing by MEA engineering.

a. **Under Voltage Protective Relaying [1](27)**; shall automatically initiate a disconnect sequence from the MEA system within six (6) cycles if the voltage falls below 60 V rms phase to ground on any phase or within two (2) seconds if the voltage falls below 106 V rms phase to ground (nominal 120 V rms base) on any phase.

b. **Over Voltage Protective Relaying [1] (59)**; shall automatically initiate a disconnect sequence from the MEA system within three (3) cycles if the voltage rises above 144 V rms phase to ground on any phase or within two (2) seconds if the voltage rises above 132 V rms phase to ground (nominal 120 V rms base) on any phase.

c. **Under Frequency Protective Relaying (81U)**; shall automatically initiate a disconnect sequence from the MEA system within six (6) cycles if the frequency falls below 59.3 Hz.

d. **Over Frequency Protective relaying (81O)**; shall automatically initiate a disconnect sequence from the MEA system within six (6) cycles if the frequency rises above 60.5 Hz.

e. **Reverse Power (32):** (Optional, Recommended)

f. **Over Current Protective Relaying (51)**; shall provide an appropriate over current protection scheme and coordinate with MEA on the settings. The schemes will sense a fault current on the system and initiate procedure for the interconnected system to separate Producer's generation from the MEA system.

g. **Speed Matching Relay (25):** (See Operating Requirements, Synchronization). The Project shall provide for automatic synchronization verification and relay supervision as specified in the Operating Requirements herein and within IEEE Std. 1547. For non-rotating generation, inverters must match system frequency per IEEE Std. 1547, prior to connecting to MEA's system.

[1] Nominal system voltages stated in ANSI Std. C84.1, Table 1.

h. **Anti-island Relay Protection (ARP):** (See Operating Requirements). To ensure personnel safety for line restoration and/or maintenance activities, it is critical that inadvertent energizing of the utility circuits be prevented. The Project shall provide intelligent relaying for automatic anti-island protection to isolate the MEA distribution system from Producer synchronous generation source any time there is an outage on the distribution circuit. At no time will MEA allow Producer generation source to deliver power to the MEA distribution system if an MEA source is not interconnected. Requirements are as specified by MEA and within IEEE Std. 1547. For non-rotating generation, inverters must shutdown within two (2) seconds of forming an island, per the requirements of IEEE Std. 1547.

The need for additional protection equipment shall be determined by MEA on a case- by-case basis. MEA shall specify and review settings for those relays that MEA designates as being required to satisfy protection practices. Any protective equipment or settings specified by MEA shall not be changed or modified at any time by the generator-owner without written consent from MEA.

The Producer shall be responsible for ongoing compliance with all applicable local, state and federal codes and standardized interconnection requirements as they pertain to the interconnection of the generating equipment. Protection shall not share electrical equipment associated with MEA revenue metering. A failure of the generator-owner's interconnection protection equipment, including loss of control power, shall open the interrupting device, thus disconnecting the generation from the MEA system.

Producer's protection equipment shall utilize a nonvolatile memory design such that a loss of internal or external control power, including batteries, will not cause a loss of interconnection protection functions or loss of protection set points and allows events to be stored and retrieved through the available communication ports. The recorded information must be programmed to capture the breaker operation during any triggering event. All interface protection and control equipment shall operate as specified and independent of the calendar date.

3. Disconnect Switch:

Producer's generation and other equipment/system shall be capable of being isolated from the MEA system by means of MEA approved devices. These devices must be a manual-operated switch with an adjacent recloser, or breaker or circuit switcher rated for the application. These devices shall provide for a visible open with the capability of local and remote control/monitoring with lock-out provisions. All interconnection costs, including the cost to install these devices, shall be borne by Producer. These devices shall be located between Producer's generation and the point of interconnection. Devices may be on MEA's side of the point of interconnection if the design is approved in writing by MEA. The metering point shall not be further than one hundred (100) feet from the point of interconnection.

4. Power Quality:

The maximum harmonic limits for electrical equipment shall be in accordance with IEEE 519. The objective of IEEE 519 is to limit the maximum individual frequency voltage harmonic to 3% of the fundamental frequency and the Voltage Total Harmonic

Distortion (THD) to 5% on the MEA side of the point of common connection (PCC). In addition, any voltage flicker resulting from the connection of the customer's energy producing equipment to the MEA system, must not exceed the limits defined by the maximum permissible voltage fluctuations border line of visibility curve identified in IEEE 519, Figure

10.3. This requirement is necessary in order to minimize the adverse voltage effect upon other customers on the MEA system.

5. Power Factor:
Synchronous power generators are equipped with reactive power (VAR) control. Reactive power shall be managed at the point of interconnection at the producer's expense in accordance with MEA published tariffs. If the power factor measured at the PCC (Point of Common Connection) is less than 0.90 (leading or lagging), power factor correction may be necessary. The installation of VAR correction equipment on Producer's side of the PCC must be reviewed and approved by MEA prior to installation. In general, the generation units are considered operating within adequate levels of VAR compensation when the following requirements are met:

a. The plant is operated to maintain a target output voltage of 1.0 Per Unit (P.U.) on a base of 120 Volts. This will be maintained under steady-state conditions without hunting, and within plus or minus 0.5 percent of the required set-point.

b. The actual plant delivery voltage does not exceed 1.05 P.U. and not less than 0.95 P.U. during normal operating conditions.

c. The producer shall use an approved voltage regulator or reactive power controller to manage generation voltage at the PCC within specified limits. If a power factor controller is used it must be capable of maintaining PF settings within plus or minus 1.0 percent or better, at full load, and any point between 0.9 PF lagging and 0.90 PF leading.

6. Monitoring Provision:
The Producer shall provide a DSL-connection (or better) to MEA's metering equipment. MEA shall provide Producer with read only access to the metered data via a standard agreed port configuration at the point of metering. MEA shall have continuous access to the Producer's metering and relaying for monitoring and interrogation of event and historical data; either direct access or a communication connection will be acceptable.

7. Metering:
The need for additional revenue metering or modifications to existing metering will be reviewed on a case-by-case basis and shall be consistent with metering requirements adopted by MEA. At a minimum, the metering will be capable of bi-directional revenue class kWh/kVAR and kW metering.

B. Operation Requirements

1. Common:
The Producer shall provide 24-hour telephone contact(s). This contact will be used by MEA to arrange for repairs, inspection, or emergencies. MEA will make such arrangements (except for emergencies) during normal business hours. The disconnect switch specified in this document may be opened by MEA at any time for the following reasons:

a. To eliminate conditions that constitute a potential hazard to MEA personnel or the general public.

b. The Producer's equipment interferes with MEA's equipment or equipment

belonging to other MEA customers.

c. The Producer's system is found to have an adverse impact on the quality of service of adjoining customers.

MEA will provide a name and telephone number so that the Producer can obtain information about the MEA lock-out/tag-out requirements. Following a generation facility disconnect as a result of a voltage or frequency excursion, the generation facility shall remain disconnected until MEA's service voltage and frequency has recovered for a minimum of (5) minutes.

2. Synchronization:
Synchronous generation requires automatic synchronism and relay supervision with MEA's system to be initially connected. Synch-check and electronic transducer package to insure automatic synchronism and relay supervision, frequency, power factor and voltage levels are required before connection to MEA's system is allowed. MEA's review of the Producer's design and protection settings is required prior to approval of connection to the MEA system.

Following an outage or disconnection from MEA's system, the Producer is responsible for notifying MEA of the Producers intent to synchronize. The Producer must have MEA's approval prior to attempting to synchronize. Also, it is the Producer's responsibility to maintain a log of these operations and to provide MEA the ability to remotely interrogate the pertinent relays using the necessary communication software via a hard-wired connection or an approved communication medium.

3. Verification Testing:
Upon initial parallel operation of a generating system, or any time interface hardware or software is changed, a verification test must be performed. A licensed professional engineer or otherwise qualified individual must perform verification testing in accordance with the manufacturer's published test procedure.

MEA reserves the right to witness verification testing or require written certification that the testing was performed. Verification testing shall be performed as recommended by the manufacture, or earlier should significant changes be implemented by the Producer. All verification tests prescribed by the manufacturer shall be performed and recorded. If wires must be removed to perform certain tests, each wire and each terminal must be clearly and permanently marked and documented on as-built drawings.

Producer shall maintain verification test reports and as-built's for inspection by MEA for a period of 36 months. Also, the Producer shall maintain a log of these operations for inspection by MEA.

Any system that depends upon a battery for trip power shall be checked and logged once per month for proper voltage and the battery must be either be replaced or a discharge test performed demonstrating that the battery is within the manufactures specified operational limits. This test shall be performed once every two (2) years.

MEA will be granted reasonable access to all of the Producer's power generation relay(s) and metering devices to directly interrogate and acquire event and historical data for evaluation and other use or analysis.

C. **Operation Protocol**

1. Purpose:
The sections included in this protocol describe the actions and steps to be followed in the event of an interruption of the utility services once the project has initiated commercial operations.

The Producer is responsible for notifying MEA in writing of the scheduled and actual date in which the Project will be considered placed in commercial operations. Following testing and MEA's approval of the new installations the Project may begin energy deliveries.

2. Official Contacts:
MEA monitors and dispatches utility power to the Association's customers year-round and on 24-hour basis from the Dispatch Center at MEA's main office in Palmer, Alaska. The MEA Dispatchers can be reached 24 hours a day, 7 days a week for communicating any system disturbances and planned or unplanned service outage. The primary contacts and phone numbers of the representatives designated to respond on behalf of both parties (MEA and the Producer) on operational matters, are as named below:

a. MEA: Dispatch Center, phone: 907-761-9388

b. Jenn Miller: Renewable IPP, LLC, Phone: 907-830-0054

3. Disconnect Switch:
As part of the interconnection equipment, a disconnect switch designated as Switch TBD in **Appendix-B** shall be the Point of Disconnect (POD). The Producer shall own and be responsible for all maintenance on the generator side of the POD and MEA shall own and be responsible for all maintenance on the line side of the POD. the POD shall be where the metering is placed and shall be the point where energy is delivered to MEA from the Producer.

4. Utility Standards:
The Producer owns and operates Solar generation facilities and has contracted with MEA to deliver the total plant output of approximately 6 MW. The generation units are Photovoltaic Cells connected to inverters rated at 600 volts and configured to be interconnected to MEA's system as shown in the Exhibits shown in Appendix-B of this document. The Producer shall operate the Project in a manner consistent with prudent utility practice at all times during which the Project is electrically interconnected with MEA's distribution system.

5. Planned Outages for scheduled Maintenance:
The Producer shall notify MEA-Dispatch at least **24-hours in advance** of the time that the interconnection line needs to be taken out of service due to a scheduled maintenance and the Parties will jointly review the disconnection details at the time such notice is given.

6. Unplanned Outages:
Whenever an unplanned outage is required or occurs Producer shall request disconnection of the Project from MEA's system and shall remain in continuous communication with MEA Dispatch during the disconnection process. Also, following an outage affecting the Project due to a disturbance, internal or external to the Project, **MEA has the right to open Switch # TBD. This switch will be locked open and tagged and will not be closed until MEA, at its sole discretion, determines it is safe to do so and that the Producer can operate the project in safe manner.**

7. Point of Isolation:
Switch # TBD is established as the point of isolation (or common coupling) between the two systems and shall always be considered as a source of voltage. MEA will always require Producer's permission in order to close the switch following any event triggering the opening of this switch.

8. Commercial Operations:
MEA will consider the Project in a testing mode until the Producer notifies MEA- Dispatch in writing that the interconnection facilities have been fully tested and in compliance with MEA requirements to be placed in commercial operations. MEA shall not be billed for energy produced by the Project during the testing and Commissioning phase of the Project.

9. Power Factor/VAR Control:
Following the formal notification from The Producer indicating the interconnection facilities are in commercial operations, MEA-Dispatch will be responsible to certify the new cogeneration plant is operating in compliance with the power factor and VAR control requirements established in this Agreement as indicated in Appendix-A, section "A", numeral 5, "Power Factor".

Measurements of voltage, power factor and real and reactive power delivered to MEA will be taken at MEA's metering cabinet and can be compared with the log maintained by the Producer of the daily plant operations.

APPENDIX-B
INTERCONNECTION DRAWINGS:

Exhibit #1: Site Location
Exhibit #2: One-Line Drawing

Exhibit #1: Site-Drawing

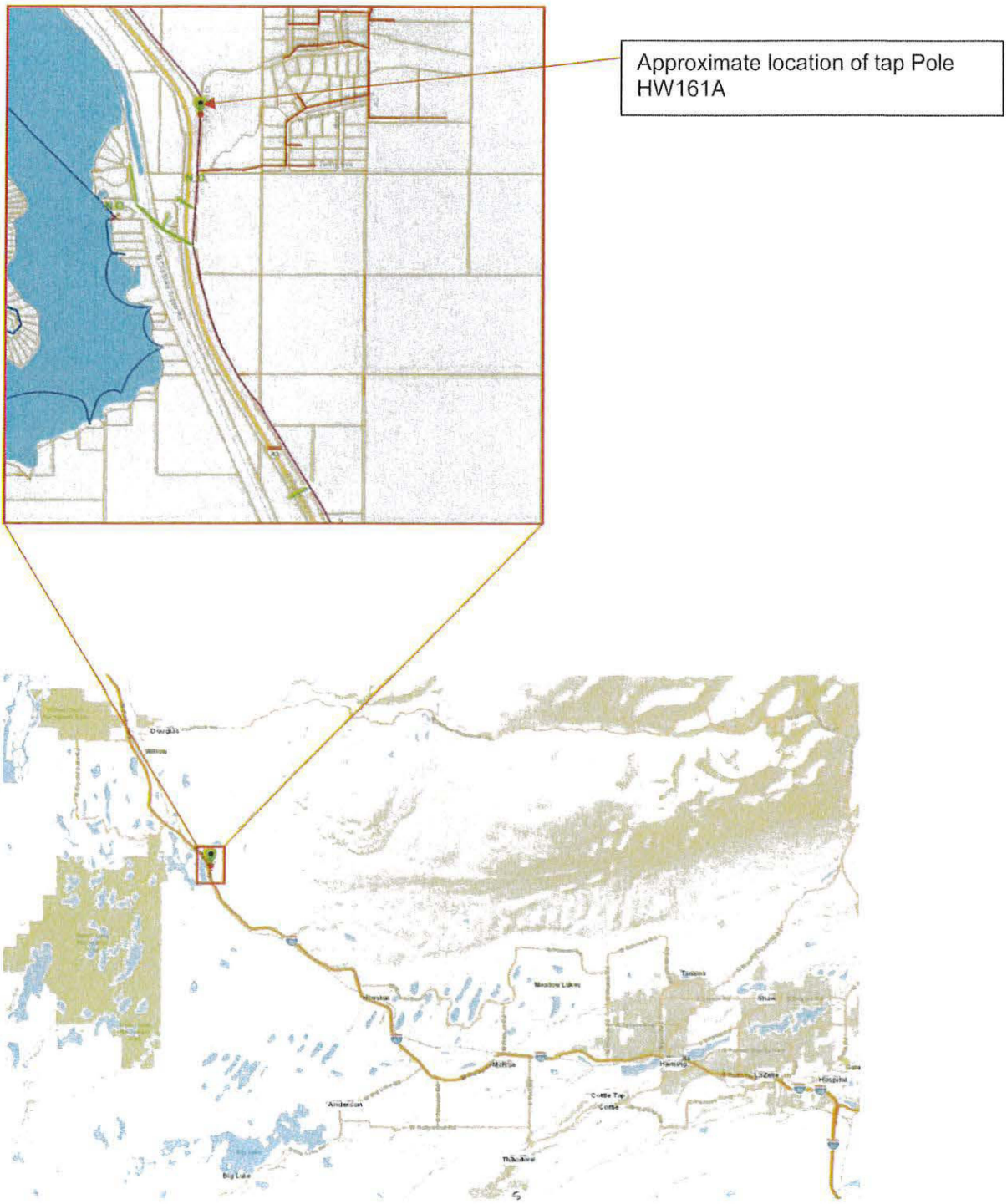
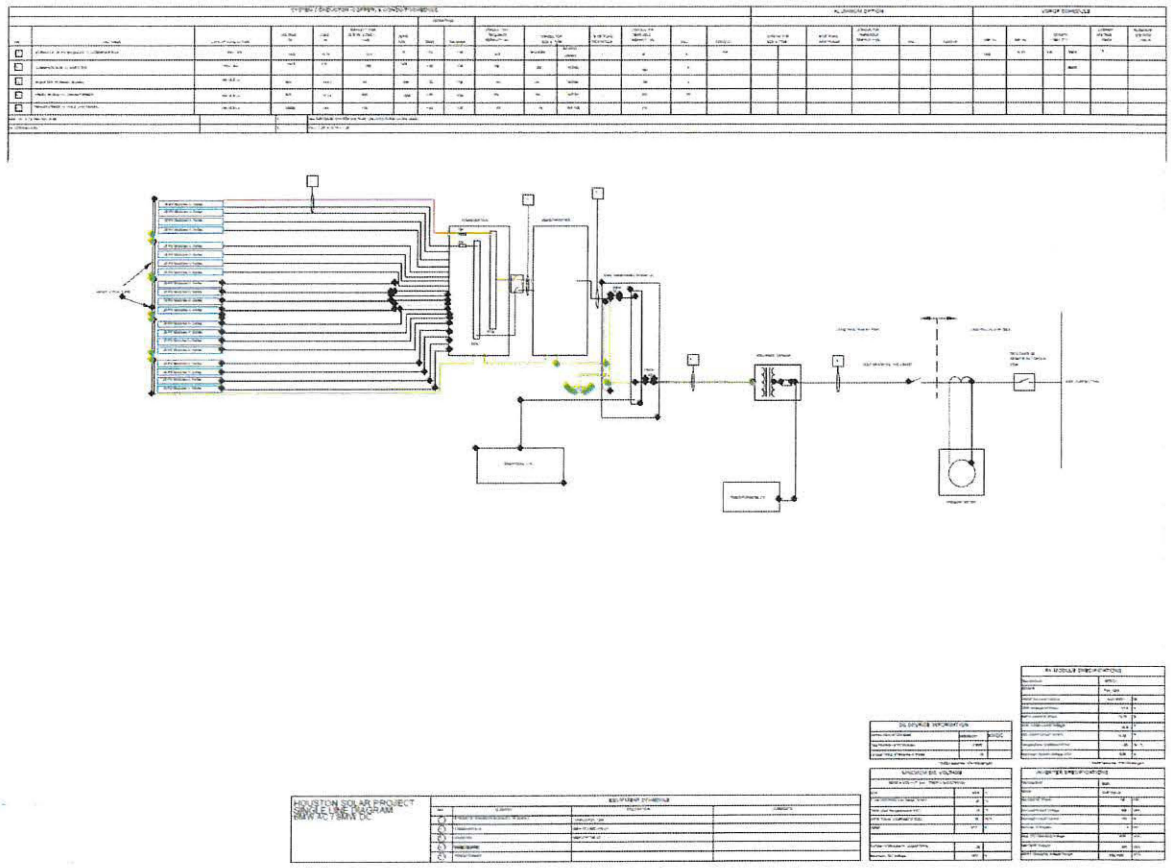


Exhibit #2: One-Line-Drawing

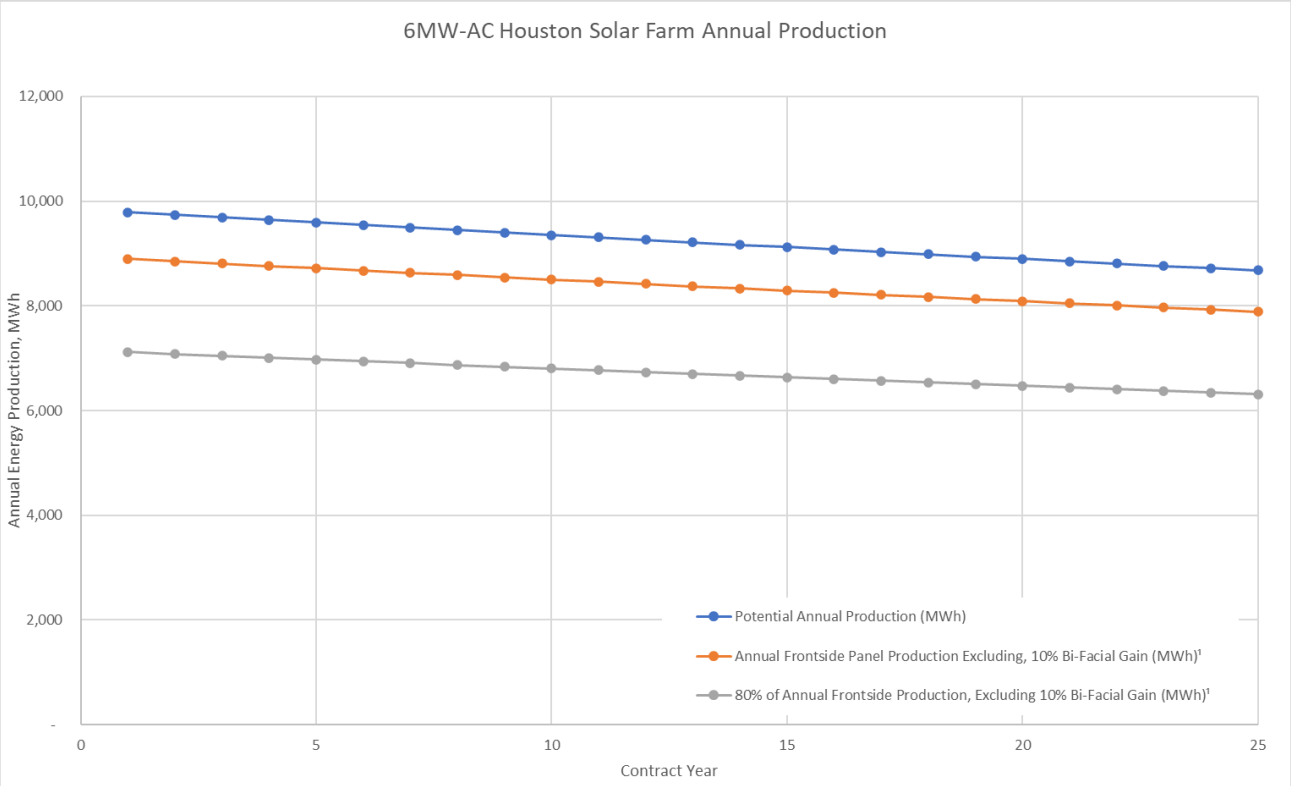


APPENDIX C:
EXPECTED ANNUAL OUTPUT

6MW-AC Houston Solar Farm Annual Production			
Contract Year	Potential Annual Production (MWh)	Annual Frontside Panel Production Excluding, 10% Bi-Facial Gain (MWh)[1]	80% of Annual Frontside Production, Excluding 10% Bi-Facial Gain (MWh)[1]
1	9,785	8,895	7,116
2	9,736	8,851	7,081
3	9,687	8,807	7,045
4	9,639	8,763	7,010
5	9,591	8,719	6,975
6	9,543	8,675	6,940
7	9,495	8,632	6,905
8	9,447	8,589	6,871
9	9,400	8,546	6,837
10	9,353	8,503	6,802
11	9,306	8,460	6,768
12	9,260	8,418	6,735
13	9,214	8,376	6,701
14	9,168	8,334	6,667
15	9,122	8,292	6,634
16	9,076	8,251	6,601
17	9,031	8,210	6,568
18	8,986	8,169	6,535
19	8,941	8,128	6,502
20	8,896	8,087	6,470
21	8,851	8,047	6,437
22	8,807	8,007	6,405
23	8,763	7,967	6,373
24	8,719	7,927	6,341
25	8,676	7,887	6,310

Notes:

1. Houston Solar Farm will install bifacial panels which produce energy using both sides of the solar panel. As bifacial panels are a new technology and the production gain from the backside of the panel is unknown at this time (estimated to be 10%), only the frontside panel production is used for the project output guarantee.


6MW-AC Houston Solar Farm Annual Production
12,000
10,000
8,000
6,000
4,000
2,000
-
Annual Energy Production, MWh
0
5
10
15
20
25
Contract Year
Potential Annual Production (MWh)
Annual Frontside Panel Production Excluding, 10% Bi-Facial Gain (MWh)[1]
80% of Annual Frontside Production, Excluding 10% Bi-Facial Gain (MWh)[1]

APPENDIX D:
PPA Contact Price by Year

Houston Solar Farm PPA Pricing Table	
Contract Year	Energy Price ($/kWh)
1	$ 0.0670
2	$ 0.0680
3	$ 0.0690
4	$ 0.0701
5	$ 0.0711
6	$ 0.0722
7	$ 0.0733
8	$ 0.0744
9	$ 0.0755
10	$ 0.0766
11	$ 0.0778
12	$ 0.0789
13	$ 0.0801
14	$ 0.0813
15	$ 0.0825
16	$ 0.0838
17	$ 0.0850
18	$ 0.0863
19	$ 0.0876
20	$ 0.0889
21	$ 0.0902
22	$ 0.0916
23	$ 0.0930
24	$ 0.0944
25	$ 0.0958

RCA No. 18 5th Revised Sheet No. 98

Canceling

4th Revised Sheet No. 98

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REGULATORY COMMISSION OF ALASKA

MATANUSKA ELECTRIC ASSOCIATION, INC.

SCHEDULE OF SPECIAL CONTRACTS

The Association currently has in effect the following special contracts:

South Fork Hydro, LLC
Purchase of electric energy from hydroelectric generation located at the South Fork of Eagle River in Eagle River, AK.
(see TA407-18 for details).

AK Renewable Energy Partners, LLC
Purchase of electric energy from solar electric generation located in Willow, AK.
(see TA510-18 for details).

Ram Valley, LLC
Purchase of electric energy from hydro-electric generation located in Eagle River, AK.
(see TA517-18 for details).

Chugach Electric Association, Inc.
Purchase and sale of electric energy via tight power pool transactions.
(see TA523-18 for details).

Municipality of Anchorage N
Purchase of electric power from the Eklutna Hydroelectric Project located near Eklutna, AK. |
(see TA525-18 for details). N

Tariff Advice No. 525-18 Effective: November 23, 2020

Issued by: MATANUSKA ELECTRIC ASSOCIATION, INC.

By: Anthony M. Izzo Title: Chief Executive Officer

RCA No. 18 6th Revised Sheet No. 98

Canceling

5th Revised Sheet No. 98

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(see TA525-18 for details).

Energy 49, LLC N
Purchase of electric energy from solar electric generation in Houston, AK. |
(see TA535-18 for details). N

Tariff Advice No. 535-18 Effective: February 22, 2022

Issued by: MATANUSKA ELECTRIC ASSOCIATION, INC.

By: Anthony M. Izzo Title: Chief Executive Officer

Attachment 2
TA535-18